

THE “*CONDER*” TOKEN

COLLECTOR’S JOURNAL

THE PROCEEDINGS OF THE CONDER TOKEN COLLECTOR’S CLUB

Summer 2015 Consecutive Issue #69



Basingstoke Canal Token, its history & ephemera



Leek Tokens – A Collection

A detailed how to photograph your tokens

Wilkinson – A collection defined

Slabbing – To do or not to do

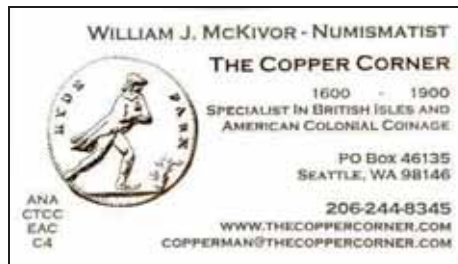
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TABLE OF CONTENTS

Consecutive Issue #69

President's message	Bill McKivor	Page 4
Photographing Your "Conder" Tokens	Jeff Rock	Page 5
The Basingstoke Canal Token	Dave Jones	Page 14
Leek in Staffordshire	Richard Coult	Page 18
Its History and Its Eighteenth Century Tokens		
A Listing of the Major Varieties of Wilkinson Tokens	Ed Moore	Page 25
To Slab or Not to Slab	Mike Sussman	Page 27
Officers and contact information		Page 29
The Token Exchange and Mart		Page 29

New Members

A warm welcome to our newest members:

593	Mr.	Douglas Melton	Burbank, WA
594	Mr.	Robert Christie	Warwick, RI
595	Mr.	Bill Kamb	Powell, OH
596	Mr.	Robert Maute	Venice, FL
597	Mrs.	Doris Black	Morton, IL
598	Mr.	Steven Kidd	Ocala, FL
599	Mr.	Steve Briscoombe	San Carlos, CA

New Look to Mailing Labels

The mailing labels now indicate the issue that is scheduled to be your last. This appears to the right of your name, just after your membership number. If the current issue is to be your last it will be highlighted in yellow. In the case below, my dues are paid through issue #72.

Jon Lusk Mem # 137 Exp Jour#72

ANA Meeting of the Club

A meeting room has been assigned to the club for our annual meeting at the ANA in Chicago this summer on Thursday 6:00 pm, August 13th. Hope to see you there.

Expanding Club/Journal Involvement

One of our new members (Doris Black) has suggested some changes in the Journal and those will appear in the next issue. I'd like to include your suggestions as well. Please email me your thoughts (Jon@Lusk.cc) on what changes we might make to this publication.

PRESIDENT'S MESSAGE

Summer 2015

Dear Friends,

We have made some inroads on improving things within the club, as well as inroads in our attempts to gain our membership roles. I am beginning with this, as it is exciting to me to see it moving along, albeit a bit slowly. We have a pair of new members in Britain who are under 30 years of age. This bodes well for what has turned into a club full of old-timers, and it bodes well for the future of the collection of our 18th Century Conder tokens.

One fellow, Alan Gingles, is setting up a Facebook account. Our information will be on it, and we shall put a link to our web site, so that the viewer will be able to see just what we do and who we are. Now that means we have to update the web site!! It needs a lot of work, and I am here to ask you to help with that project. We need some folks to write about what the club does, information on the history of the tokens, photos of tokens, with history of individual pieces, anything you can think of.

We have lots to do. We need everyone to join in. My pleas for articles did not land on deaf ears, we did get a number of volunteers to write them for the Journal. Keep the articles coming. Think of new ones!! We will share with you the Facebook page information as we get it done. Check with the web site for further news.

That is the next topic, the Journal and CTCC Membership. Your club officers have tried to work out members dues time frames with a number of scenarios, and we have concluded that it cannot be done with the present Journal situation. We cannot seem to get four copies a year, nor three, now it is hard to get two, but we think we can do it. We do not get enough input, but it is improving, with some contacting me and we have promise of a number of articles. They just do not arrive fast enough to keep the number of Journals steady as to time and date.

However, we have decided that dues will not be requested until you have at least two Journals in hand. It seems sad that we cannot easily promise this, but we also cannot collect dues with nothing to show for it for the collector. Our membership man, Eric Holcomb, will send out dues requests only when the number of Journals has been filled. When you do get a billing for it, please respond, we need you. And, with the above steps to find a younger audience, and an audience that will see us on electronic media, the internet, web site, Facebook, etc---and possibly even on twitter---we will be able to contact those who rather ignore print media these days. Two young people joining were a fine start, and we are hoping it will just get better. Any way you can help, be sure to offer.

And, for those who have asked, the new edition of Dalton and Hamer will be out in the fall, around the end of October. Contact me for details.

Bill McKivor CTCC #3.



An Exciting Project is About to Begin An Index for Articles in Past Journals

Dave Jones is currently compiling an index to the CCTC Journals. This had been done for the first six volumes but not since. He would like some feedback from readers as to what they would find useful. At the moment he is looking at including County, D&H number, an asterisk following this to indicate an image of that token in the article, author, and issue number. Before he gets too far into this task he would like some guidance from the membership. Is there anything else that should be included? Is there anything that doesn't need to be included? When published in the journal, should it be ordered by County and DH number or by author, or both? Do people want it on a CD?

Editor's Note: Please give some thought to this and respond to Dave Jones: deejay1950@sky.com

Photographing Your “Conder” Tokens

A D.I.Y. Guide: PART ONE, GETTING THE PICTURE TAKEN

by Jeff Rock

Back in the Numismatic Dark Ages when I first started collecting, photography was a luxury. Auction catalogues would have photographs, but usually only of the more expensive lots, to justify the cost and labor needed to give this added detail. No one save for the richest collectors had their collections completely photographed -- and they would need to hire a professional to get that task done. My friend, the late Jack Collins, was perhaps the best of these freelance photographers, fairly expensive to hire but he did incredible work that has not been equaled today (mostly with U.S. coinage, including the incredible photos in Walter Breen’s Half Cent Encyclopedia). As someone who helped him on a couple such photo shoots I can attest to the labor involved, since I was the one lugging Jack's equipment -- two large, extremely heavy metal trunks packed with cameras, film, lights, lenses, filters and the like.

Everything was film based, of course, so after the time and effort of shooting everything, the film would need to be developed and printed just to see if the shot was even usable -- and needless to say there were always pieces that needed to be shot again (and often a third or fourth time) in order to get the right lighting and detail. If these photographs were for the end consumer, fine, they could be shot on a white or black background and look very good just like that, with prints blown up to whatever size the owner wanted. But if the photos were going to be used in a published work -- book, magazine, price list, auction catalogue -- they had to be printed, then cut out by hand, lined up and mounted on special transparencies, with any text pasted in -- again, all by hand. This was a LOT of work, and quite expensive to do -- not only the manual labor of cutting out all those photographs, but the actual screening and printing too -- and even more expensive if you were making full-page plates of actual photographs. This is one reason photographs were used sparingly in 19th and early 20th century publications -- and even well into the mid-20th century photos were generally reserved for only the rarest and most expensive pieces in an auction catalogue or price list (while book editors always tried to keep the number of photos down to the absolute minimum to curtail printing costs).

But that was then, and this is now, and we live in a world that has radically changed. With the availability of inexpensive, very good quality digital cameras ANYONE can photograph EVERYTHING in their collection, pretty much cost-free, and have instant gratification in seeing the results. For the first time in history it has become financially feasible to photograph things of low value -- if a printed photo ended up costing \$25 a pop to shoot

professionally (and many shoots cost significantly more per piece), clearly you wouldn't spend that much just to get an image of a \$5 token. But if all it takes is a few seconds of time and a fraction of a penny's worth of electricity, why not! Add to all this the incredible ease of sharing these photos. In the past one would need to find negatives (and with a large collection that could take days – and hopefully the negatives weren't scratched or damaged in storage) and make prints, mail them out and wait to hear back. Now, a digital photograph can be emailed or texted and arrive halfway around the world in a few seconds. They can be printed anywhere -- or just viewed on a computer monitor where they can be enlarged to see even finer detail. Those photos can be stored on your computer, on a tablet, a smart phone or backed up to the Cloud...meaning that they will never be lost or unavailable! This writer has over 5,000 good quality color photographs on his 3-year old iPad, and that thin device is all I need to take with me when I travel. I can quickly pull up the photos to see if I already own something, to see if it's an upgrade or a die state I might need, or even to help me attribute something that is offered. It's the equivalent of carrying around about 75 pounds of numismatic books, catalogues and inventory printouts in a thin device that weighs less than a pound!

So why isn't every collector photographing their collection in full? It would seem a no-brainer in case of loss or theft, and it actually allows you to closely examine what you have, even if the tokens are all locked away in your bank (indeed, enlarging photographs on your computer screen is easier on the eyes than squinting through a magnifying glass at the actual token, and having the larger visual often lets you see things that you might otherwise miss). One reason is that people think it is more difficult to do than it actually is. Some of us old-timers who remember the very real difficulty of film-based photography are probably still gun-shy about taking on such a project. This article will hopefully change some minds. It is ridiculously easy to do, has a very short learning curve and minimal additional cost – cheap and easy are good!

This isn't the ONLY way to photograph tokens, of course – but it is an easy way that will work for the beginner, and produce images of good quality that will be useful for viewing on computers and tablets or e-mailing to other collectors. You won't get the same quality as a professional with \$20,000 worth of equipment – but most of us do not need that level of quality in a photograph that will be used to document our own collections. There are really many different ways that you could pursue photography – what I am writing about here is a method that works well for me, is easy to learn and gives very nice results. If some readers have a method that works better for them, hopefully they will share it!

This first article will look at the equipment you need and then moves on to how to find the best time/place/space in which to take your photographs. This article was originally written for The Colonial Coin Collectors Club newsletter, *The C4 Journal*, but the topic is relevant here as well. The article and photos have been slightly modified and changed, but the basic information is the same. But for those who are members of both clubs and read it all once, feel free to skip or skim!

SECTION ONE – CAMERA AND EQUIPMENT

First off, this is the 21st century. I will assume you already own a computer -- if you don't then you probably are not going to be the least bit interested in digital photography anyway, though you can still shoot photos and get prints made at any drugstore or chain store without actually having to own a computer at all. But a computer makes things a lot easier, cheaper and gives you editing options you would not otherwise have. If you have a computer, it doesn't matter what make or model, it's fine. A newer one will process things faster, and a newer monitor will show better detail, but you can survive just fine on a 10-year old model if you don't mind waiting for the processors to do their work. A laptop can work just as well as a desktop (though the larger screen on a desktop makes things easier to see), and many tablets can handle the processing demands too, though for editing photos of tokens and coins I've found it much easier working with a keyboard and mouse – others may find different devices easier to work with than I do. As an aside, while I love them, iPads take more time and effort to edit these kinds of photos on because they don't have a USB port to quickly load the initial images – you either have to load them through iTunes, which is sluggish at best, or email them to yourself in batches and download them to your iPad's memory. It's usually much easier to edit the photos elsewhere and then just load the finished product to your iPad. Tablets using Windows usually do have a USB port so they are theoretically good to use, but with the small surface area, tiny keyboard and the hassles of using touch screens for more complicated editing procedures, I've found it easier to work on a desktop overall.

Your only real expense will probably be a camera, and even this is not that much – indeed, many of you will actually have a camera that is capable of doing the job already. Contrary to what some believe, you do not need the latest, biggest, fanciest digital camera with a multitude of lenses and a pixel count in the trillions. What you do need is a camera with at least 5 or 6 megapixels (larger is better – if you are blowing things up to poster size. For something as small as a coin or token or medal up to a few inches in diameter, this size is all that is needed – but if a higher megapixel camera doesn't cost a whole lot more, go ahead and buy it), a good quality lens, and one that is capable of OPTICAL ZOOM -- which means the lens itself will adjust to shoot closer or further as needed. This is different from DIGITAL ZOOM which is a software tool that will mimic the effect of an actual zoom lens, but which loses finer detail as a result. Most extremely cheap digital cameras (under \$50 or so) are great for basic photography needs but will not have what you need for this kind of macro work. But the next step up, usually cameras in the \$100-150 range do this just fine, and that is where you should start. Considering you will get tens of thousands of photos with that camera -- and be able to use it on vacations or for other things too -- this is a very small expense. Compare that to the \$25,000+ worth of equipment that the previously-mentioned Jack Collins had, including a huge bellows style camera mounted on a cast iron tripod that needed expensive 6-inch plates of film for EACH shot -- which is why good photos were so expensive just to produce even a quarter century ago! If you want to spend more on an even better camera with more bells and

whistles, that's fine too – many have additional shooting modes, better lens quality or interchangeable lenses like a film-based camera, which gives you a lot more ways to use the camera. But if all you want to shoot are tokens (with the option to take a small camera with you on vacations – maybe even to photograph the next Token Congress!), this price range will do the job just fine.

There are many makes and models out there, and I am not the least bit qualified to discuss any of them. I have always used Sony products, and have gotten used to how they work. They also have really good Carl Zeiss lenses which give the sharpness that is needed (though the newest generation of their Cybershot models do not do the same good job of close-up work as the older, slightly larger models in my opinion). I have used the same Cybershot 7.2 megapixel camera for about 5 years and it does the job perfectly – the new Cybershot model comes with over 20 megapixels and is available online at Amazon for under \$150 – you won't need that many pixels for this type of photography, but if you are using the camera for other things too, then something like this could be an excellent choice. I know people who use Nikon, Cannon and other makes and love them, so if another brand appeals to you, by all means go and look at their models. You can go to any photography store, an electronics store like Best Buy or even stores like Target or Wal-Mart which generally have good selections of cameras. Take a coin about the same size as what you will be photographing -- if you have a low grade copper token, by all means use that as your guinea pig; if not, a circulated quarter or half dollar will do just fine – try to get something with some wear to it so the camera isn't fighting the glare from an Uncirculated coin and in-store lighting. Then go through the cameras and TRY THEM. What you want is to see how close to the coin the camera can get and still focus properly -- the closer it gets the sharper your final product will be. It can't be right on top of the token, of course, as you need room for light to hit it properly, but if a camera can focus -- with optical zoom, not digital remember -- three to four inches from the token then that is all you need, but with every bit more distance, you lose some potential sharpness when the photo is edited. Shoot the same piece in the same lighting with different cameras and then compare what you see and experience -- one may look better than the others, and if it is easy to use, then you've found your equipment. I also recommend doing some online research BEFORE and AFTER you try out some cameras. A Google search for "digital camera close up reviews" or something similar will get you started and maybe narrow down the list of makes and models you want to try out, and you can also check pricing online and buy it there if it's a lot less expensive; many stores today will price match with online stores like Amazon and you can then get it immediately instead of waiting for it to be shipped.

The only other thing you will probably need is something to mount the camera on. At this close range, handheld is not an option -- a slight jitter that you wouldn't even notice will blur the photograph to an extent it isn't usable. You can get a copy stand if you like -- these usually run \$75-150 -- and they are useful if you are doing a lot of larger work, like photographing antiques or larger books. But if you are just doing coin work and shooting nothing more than 3

inches or so in diameter you don't really need something that expensive (or cumbersome to store or transport). A simple travel-size tripod is all you need -- just make sure that you spend a little more and get a metal one that can support the weight of whatever camera you choose when the camera is pointed straight down (not straight out, which would be used for something like a landscape shot). You can use a full-sized tripod, of course, but unless you need one for other things, why go to the expense? A small metal travel tripod will measure about 3-4 inches when fully collapsed, and 8-9 inches when fully extended, and that is all you need. This will cost \$20-25 and be small enough that you can easily take it if you travel – they come in handy for using timer shots. There may be one additional piece of equipment needed for some of you, and that will be discussed later in this article.



Figure One: The basic setup – a digital camera, on a metal travel sized tripod, positioned here on an east facing window ledge, the shooting done on a plain white piece of paper.

SECTION TWO – FINDING THE “SWEET SPOT”

Once you have your camera you need to figure out how it works – the instruction manual and any sort of online tutorial guide will help you there. You don’t need to immediately know everything about the camera, but you do need to understand the basics (turning on, charging, removing memory cards, etc.) and learn about the different shooting modes that your model has available (and these will be different with every camera brand and sometimes even within various models in the same brand). Learning the basics doesn’t take long for the average user – and once you have that part down your next step will actually be the most time consuming. You need to experiment. Most of us have copper pieces in our collection, so that is probably going to be the majority of your numismatic photos – silver, gold, nickel and white metal pieces will photograph differently and will need their own experimentation to get the hang of. Slabbed tokens are not easy for the beginner to photograph and won’t be covered at all here – another reason to set your Condors free – just like the Condor bird that is often misspelled for the token type, these were not meant to be caged!

What you are trying to find with this experimenting is the “sweet spot” – the location WHERE you shoot and WHAT mode you shoot in that gives you the sharpest, largest picture you can get, with something reasonably close to actual color – this last bit doesn’t need to be exact since we can edit that, but sharpness and closeness are vital for a good photograph. Most digital cameras sold today have automatic macro detection – if something is in close focus, the camera will adjust automatically to that mode; but if yours doesn’t you will have to read the manual and learn how to get it into that mode, usually a button or a knob to be turned, but sometimes it has to be accessed through the camera’s software. Every digital camera at this price level will also have a “best” or “auto” or “program” mode – it will be called different things on different brands, but it is usually the mode that will be the easiest to use since the camera itself will pick the best possible combination for the shot; this mode is what makes point-and-shoot photos possible, the user does nothing but line up the shot and press a button. This setting sometimes works well for tokens, but often not – you will need to test it out and see.

Most digital cameras in this price range have a fixed lens (not interchangeable) and will only have a few settings, which allow a bit more control to the user, some of which are better in certain shooting conditions than others – bright light, dim light, fluorescent light, nighttime etc. The main types of settings found on digital cameras today – again, called different things on different brands – will be a setting for shutter-priority mode, where you pick the shutter speed and the camera automatically calculates the right aperture. Conversely, an aperture-priority mode allows you to choose the amount of light you are letting in through the lens, and the camera then calculates the shutter speed needed for the best photograph (this setting is often useful, because it allows the photographer to control the depth of field, though with shooting something in macro mode that is not often a priority). The final setting is a Manual Mode where

the photographer has control of both the shutter and aperture – this is as close to shooting with film based cameras as the digital gets. All cameras will have various specific settings for certain situations – fireworks, fast action sports, portraits, low light, landscapes, panorama and the like. These can be played with, but will generally not be useful for numismatic photography, unless your camera’s macro mode is included in this area. Still, it IS fun knowing just what kind of photos you can take outside of your tokens!

OK, so now that you know what the modes are, you have to try them. ALL of them. In many different types of lighting. The most helpful thing you can have here is a notebook and a pencil – and write down the WHERE and WHAT for every photograph you take, in the order that you take them. Trust me, this will be useful. You want to try natural lighting first – it’s free and the easiest to get (though often in limited quantity for our UK friends!). Try getting light from different directions – southern light will look very different from eastern light, which is why painters are always so picky about where they set up their easels. You will be picky too, once you know what things look like in each setting. I recommend shooting on a ledge near a window if you have one, but shooting on a little stool, a pile of books or even the floor itself works too. You will want to place the token on a white piece of paper – plain paper works just fine here. For EACH place you shoot your photos, you need to shoot in EVERY setting on your camera, but shoot with NO flash at all – your camera will be so close to the token that any sort of flash will just give you flares on the finished product; all digital cameras will have a way to turn off the flash, find it and use it for this type of work. I also recommend using the highest pixel count setting available for this initial experimentation – the file size will be large, but you will get the most detail possible and be able to make a better decision on what works and what does not. In the editing stage, discussed later, the file size will be greatly reduced, and once you find the right combination for your photos, you can adjust the size of future photos you take – generally 5 megapixels or so is more than adequate (and that size will get reduced even further in the editing process, covered later in this article).

Here’s where the notebook comes in handy. Write down WHERE you take each shot (for instance, “east facing bathroom window ledge”) and under that WHAT mode you used to take each one (“Pic 1 – Auto, Pic 2 – Shutter Mode, Pic 3 – Aperture Mode” etc.), keeping notes in the order that you take the photographs. Try a few different windows facing different directions. Try outdoors in direct sunlight (generally won’t be good, but worth a try so you can see why it usually doesn’t work), try in partial sunlight, try in light shade. Try at a few different times of day, and keep track of that too – the sunlight coming in through a window might be horrible at 10 a.m., perfect at noon and unusable by 2:00 p.m. The ONLY way you will figure this out is to experiment. This is time consuming, and will take a couple hours over a few different days – but it is a good investment of time because once you know the WHERE and the WHAT, you will use that for nearly every token photograph you take, and you will never have to do these experiments again (though remember, if you are using natural light, that light quality will change with the seasons, and you may have to make slight adjustments to where and when

you shoot). There is no easy shorthand answer here that will fit every camera in every geographic location at every time of the year, and the lighting and setting that works for me in Southern California will be dismal for an east coaster with a whole different quality of light, shooting with a different camera at a different time of day.

When shooting your photos, make sure that the camera body is very tightly mounted on the tripod and exactly parallel to the surface that the token is on – a very tiny tilt to the camera will cause one side of the photograph to be sharp and the other side to be blurry – and you can't fix that. If your camera has a button you push to take the photo (few, if any, will have cable release cords available at this price level, though they are usually available for models costing \$500 and more – at an additional cost, of course), remember that every time you actually push that button you might be jiggling the camera body a little bit on the tripod – take the time to look at the image in the camera's viewer, and adjust the camera body accordingly if it becomes even the slightest bit crooked in the process. No matter how careful you are, sometimes the camera will slip a little, and you will see this as soon as you look at the images – you just wasted a little time, that's all. Delete those images, and go reshoot the tokens!

Next you will want to load your images onto your computer (your camera instruction manual will tell you how; if you have a newer computer with memory card readers built in, it is usually as simple as taking the memory card out of the camera, inserting it into the proper slot on the computer and following the on-screen prompts), and look at them in the order they were taken. Some of them will be horrible. GREAT! You made life easier by getting rid of those where's and what's as possible options. Keep track of that in your notebook – lightly cross out settings and/or locations that give poor quality, and never worry about them again. Give a big star in your notebook to the options that produced pictures that look good. Then compare those starred photos to each other – generally there will be one image that just looks better than the rest – it's sharper, clearer, more evenly lit and with something approaching natural color. Once you find that, write down where and when the picture was taken and which shooting mode was used. You will have discovered the “sweet spot” for shooting tokens and other numismatic items at your home, and you will be using those same settings for a long time to come. Keep that information handy – you may change your camera settings to take pictures of something other than coins and tokens, and will need to reset your camera when it comes times to again shoot pieces in your collection – and you won't want to go through all those tests again!

Now, there's always the possibility that you took all those photographs and you just didn't like any of them – this can happen with some camera models and/or in some locations. This isn't a complete disaster, it just means you will need a little more equipment, and perhaps a little more expense. You will need to use artificial lighting of one type or another – and again, you will need to experiment here. The easiest is to use a small directional lamp that you may already have – a desk lamp or a reading lamp that can be pointed in one direction. Try that out, with the lighting at different angles – side, top, bottom, angled, straight down – and again, keep track in your notebook. Some angles or directions will just not work because they throw

shadows across the token – keep note of those as rejected options so you know you tried them out and they didn’t work. Try different types of bulbs if you have them – fluorescent will give a different color to the photo than incandescent or even LED lights, and different wattage levels will light things in different ways. If none of those lighting options produce a good result, you can purchase photographic-specific lamps at any photo supply store – these come with reflectors and are on bendable, flexible arms that you can adjust into more positions than a stand-alone lamp; if you need to go this route, it is usually more economical to buy a whole copy stand set up with lights – the lights will attach directly to the copy stand and give you a lot of flexibility in how you angle and shoot (complete kits range from \$150-200 or so on Amazon, and many stores will price match). Again, you need to try every camera setting for each of these lamps in each direction or angle. This is even more time consuming than using natural light, and it is why I am mentioning it as a “last resort” measure if natural lighting doesn’t work for you. On the plus side, though, once you find an artificial light source and angle that works for you, you can use that pretty much any time of the day, at any time of the year – sunny or cloudy outside it won’t matter to the finished photograph, whereas there is usually just a window of opportunity of just an hour or two with using natural light in a fixed setting.

I cautioned against using flash for close up photography of tokens – if it doesn’t wash out the photo completely, a flash will usually cause flares, especially on higher grade tokens with reflective or proof surfaces. Flash also tends to make any little problem more glaring because of the intensity of the light being directed towards that flaw. Some collectors have used ring flashes – which are mounted outside of the camera, all the way around the lens – and get good results with them because the light burst is done outwards from the camera lens, and is uniform in all directions. Ring flashes don’t work with every camera model (and will seldom fit the more inexpensive cameras under \$200 or so), but if nothing else works, it may be worth investigating. For this I would suggest taking your camera to a photo supply store and see if they have a ring flash you can test and see (and remember, these are photography experts – you can ask their advice and probably get other solutions that I haven’t heard about – and please share them if you do!). A ring flash is fairly expensive, usually a few hundred dollars and up depending on the camera model – so it is worth trying one out to see if it makes any difference to your photos.

OK, you have a lot of work to do finding the right place and time to shoot your photos. Lucky for you, you have until the next issue of the Journal to play with your camera. In the second half of this article we will cover what to do AFTER you have taken your pictures – photo-editing software that will give you the best looking finished product, even if the photo that comes off your camera looks small, not quite as sharp and with the color a bit off....there are ways to fix it, as well as to place both sides of the token on a single image and add text to the photo itself, so you can keep track of what the token is. All that, in the next installment!

--Continued in the next Journal

The Basingstoke Canal Token

by Dave Jones

What do we know about the Basingstoke Canal and its token?

First the token;

James Conder "An arrangement of Provincial coins, Tokens, And Medalets; Issued in Great Britain, Ireland And The Colonies, Within The Last Twenty Years. From the Farthing To The Penny Size (1798)" lists it as;

O. A Barge Sailing "Basingstoke Canal" Ex. "1789"

R. A Spade and Mattock in a Wheelbarrow, "John Pinkerton" Ex. "Value One Shilling"

E. Engrailed.



Fig. 1.



Fig. 2.



Fig 3

Figures 1 and 2 are the obverse and reverse of Hampshire DH 1.

Fig 3 is an A4 print of a line drawing by CTCC member James Roberts CTCC #355. My copy is signed and numbered #2 and dated 24 February 2003, but I don't know how many were actually made.

Arthur Waters "Notes on Eighteenth Century Tokens" (1954) provides no more information than Conder.

Dalton & Hamer (my version 1967) largely agree on the description, but add; "Said to have passed current among the workmen engaged in making the canal. John Pinkerton was the Secretary, and doubtless several of the early impressions would be given to shareholders and

others who would naturally be interested in the undertaking and also in the novel local currency.”

It is listed as fairly common

R.C Bell in “Commercial Coins 1787 – 1804” (1963) provides additional information and lists the Diesinker as “Wyon” and the Manufacturer as “Mynd”. It is listed as scarce.

Among the comments, are that it was issued by John Pinkerton the secretary of the canal company to be used as currency for the navvies building the canal but early impressions were apparently presented to shareholders as mementos of the undertaking.

It is also stated that the canal was built to link Basingstoke with the capital via the river Wye in Surrey.

Seaby’s “British Tokens and their Values” (1970), adds nothing new.

“Trade Tokens - A Social and Economic History” by JRS Whiting (1971) clearly draws on Bell’s book as he also states that John Pinkerton was the company Secretary and that the canal was linked to the river Wye.

Schwer’s price guide (1983) includes a 1 bis which is described as being struck in brass. “The Token Book” Paul and Bente Withers (2010) adds the information that the brass version is RRR.

“Canal Coins” by Stanley Holland (1992) departs from a number of details listed above; The canal joined Basingstoke to the River Wey in Surrey (author’s note:the River Wye flows into the Severn and roughly follows the English/Welsh border probably best known for the famous festival at Hay-on-Wye).

It also states that John Pinkerton was the contractor for the canal. The token was struck in 1789, work having started in the previous year. He wonders “whether these tokens were ever intended for general use and it is believed that some at least were issued to early shareholders as souvenirs of the enterprise. Others are thought to have been used to pay navvies engaged in the construction of the canal, but it seems likely that most of the tokens were quickly traded in for small change of a more useful kind at inns and other establishments in the locality, so accounting for the fact that few of these shilling tokens show much wear.”

Having said that, one much worn specimen, with virtually all the lettering worn away sold on eBay for £42.50 in April 2015.

So much for the Token literature what has the Canal literature to offer?

The seminal work is “London’s Lost Route to Basingstoke” by P.A.L. Vine (1968) (fig. 4). Vine states that “Pinkerton too produced copper and silver tokens in 1789 and 1790 with which to pay the workmen. ... They were changeable at a number of public houses including The George at Odiham”

He also adds a previously unmentioned detail that the barge contains a tree trunk.

“A History of the Basingstoke Canal” published by the Canal Society in 2013 probably drawing on Vine’s book also states that “The workmen were paid with trade tokens issued by the contractor, a common practice at the time.” The book reiterates that it is likely that they were minted for presentation to shareholders and states “it is certainly true that the majority

of the tokens that from time to time appear for sale have seen little if any circulation. A few have also been silver or gold plated suggesting some special purpose.”

So what can we take from all this?

John Pinkerton was NOT the Basingstoke Canal Company Secretary. He was the main contractor and had worked on other canals. It was his responsibility to hire and pay the workforce, not the canal company. Both the canal books have him as the issuer of the tokens, not the canal company.

Bell made and Whiting continued a typo; the canal links the town with the River Wey, not Wye. The river Wey then joins the Thames at Weybridge(Withers 1200, I Bunn & Co.).

Were there 2 issues, 1789 and 1790? Are they fairly common or scarce?

There is no mention in the token literature quoted that there is any other date on them, so I think that can be discounted. I can find no mintage numbers, but Bill McKivor says “My feeling is that they did not really circulate in any number, lots of pieces with very little wear, and a few UNCs, and I think that there were something over 200 struck, and it might have been 500!! I have never seen any metal other than copper for the Basingstoke piece.”. Gary Sriro says “In the last 17 years, 27 of the Hamp. 1's have come across my "radar", all in copper, no alternative metals. I would have to agree with D&H that the Basingstoke token is "fairly common". “

Apparently there is at least one brass version, are there silver versions or are they silver plated? If there are silver versions, again they are not listed in any of the token literature above and two of the most experienced modern day collectors have no knowledge of anything other than copper.

Were they used as presentation pieces or to pay the navvies? Probably both, as at least one public house is known to have accepted them. But, if they were issued by the contractor to pay his workmen, why would he give them to the shareholders of the canal company, PR perhaps, or the company may have purchased some to distribute to shareholders?

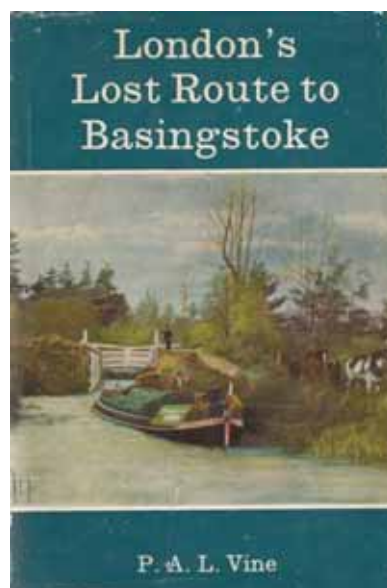


Fig 4



Fig 5

As for the canal itself, the company first obtained an act of parliament in 1778, this was very detailed and 85 pages long and the first page is pictured as fig 5. But then due to the American war of Independence, money was short and the lack of investors meant that it wasn't started until 1788 and not completed until 1794.

With the benefit of hindsight it was doomed to failure. It was essentially a 32 mile long, dead end hoping to exist on one-way traffic, transporting timber and agricultural products to an ever expanding London. It was hoped that return traffic would be for coal and manufactured goods. There were plans to link it to other canals to make it a through route, which may have changed its fortunes, but they all came to nothing.

The canal went through a whole series of owners none of whom made a success of it. In fact some were speculators who whilst making a profit for themselves defrauded investors. In 1896 the Canal was taken over by the Woking, Aldershot & Basingstoke Canal & Navigation Co. the company that issued the debenture certificate illustrated in figure 6. In 1900 that company went into liquidation. Between 1866 and 1949 the canal was owned by 13 different companies and spent 35 years in liquidation.

It has since been restored and re-opened by volunteers as far as Greywell Tunnel which has collapsed. There seems little chance of the tunnel and canal beyond being re-opened as it is now the largest bat roost in southern England.

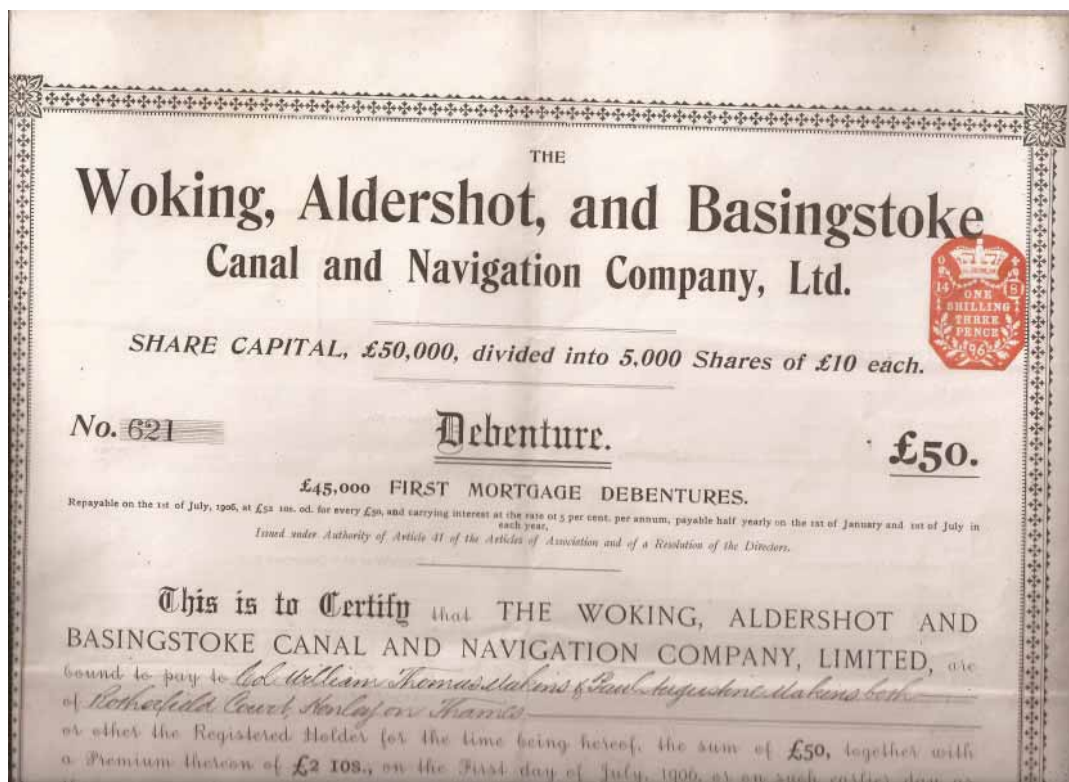


Fig. 6 dated 27th November 1896

Google earth co-ordinates for the canal are;

Junction with River Wey 51 20'51.31"N 0 29'10.96" W

Greywell Tunnel (end of current through navigation) 51 15'27.23"N 0 58'18.32" W

Leek in Staffordshire Its History and Its Eighteenth Century Tokens

by Richard Coult #451

Firstly, let me explain, that whilst I collect 18th century tokens, I in no way consider myself to be an expert and any comments on tokens within this article are my thoughts and ideas and not necessarily fact.

I live just outside Leek in Staffordshire and collect 18th century Leek tokens and those of Staffordshire as a whole, well those that are within my financial means anyway. Some of the penny varieties are beyond my limited budget!

Let me tell you a bit about the town of Leek and its history.

In 1207 the Crown confirmed to Ranulph, Earl of Chester, a weekly market and a seven-day annual fair at Leek, and about the same time Ranulph established a borough there. The town has remained a market centre and also a centre of communications, with several medieval roads converging on it. By the early 13th century it was the centre of a fee which comprised the Earl of Chester's estates in north-east Staffordshire.

One of the localised specialities in Staffordshire was the textile industry, which tended to flourish in valleys with a good supply of water power. Standing on the southern edge of the Peak District and with the river Churnet flowing down to it, the town of Leek became pre-eminent in the county for both silk-weaving and silk-dyeing. This was encouraged in the mid-eighteenth century, by improved communications from the newly turnpiked roads, and, at the end of the century by the building of a new branch of the Caldon Canal. This gave easy access to the quantities of fuel from the Potteries to drive new, steam-powered silk mills.

Silk production began in Leek and the surrounding area as a cottage industry in the 1670s and moved into factory production in the 17th and 18th centuries. Raw silk would be brought in from the Far East and "thrown" in local mills. It provided valuable extra income for farming families on the moors where women and children would cover buttons with sewing silk.

The primary stages of the silk textile industry were to process the raw material, and twist it into a fine or strong thread. This was done using a wheel in a silk shed or "shade", with the empty and full bobbins being carried by boys. Silk thread would then be dyed and then either sold as sewing thread or woven into finished fabrics such as ribbons, handkerchiefs and shawls, or also further twisted and stitched to make items such as buttons. As with other manufacturing industries, workers would become very specialised in particular parts of a craft, but, as with other specialisations, this meant that it was harder to find work when times were hard.

In 1816 the textile industry was one of the first to be affected during a bad depression, mainly triggered by the collapse of corn prices at the end of the Napoleonic Wars. This depression affected the silk industry because it represented a luxury item that most people could not afford. Therefore a market town such as Leek that was dominated by the silk trade would have been badly affected. Most people were involved in piece-work so had no guaranteed income. If the work was not forth-coming, then they received no income.

A new regime of factory inspection in the 1830s also regulated the number of hours that could be worked by children.

One of the first important textile figures was William Badnall: He used water from the River Churnet to dye mohair in 1725 and went on to branch out into all areas of the silk industry.

By the end of the 18th century the silk industry employed approximately 2,000 people in the town and 1,000 in the neighbourhood. It was then still a domestic industry but became increasingly concentrated in factories in the town during the 19th century. A landscape of mills and streets of terraced houses appeared as the industry and the town expanded.

There were a number of Leek silk men listed in business in 1787 including:-

John & Michael Daintry Silk. Twist and Button Manufacturers;

Knight & Fynney Ribbon Manufacturers;

Mellor & Bagnall Silk, Twist & Button Manufacturers;

Phillips & Ford Silk Twist & Button Manufacturers;

Thomas Sleigh Silk, Twist & Button Manufacturer;

Hugh Sleigh Ribbon Manufacturer;

John Smith Twist & Button Manufacturer;

Joshua Strangman Twist & Button Manufacturer; and

John & Benjamin Sutton Ribbon Manufacturers.

To these must be added the names which appeared in the Universal British Directory of Trade etc. in 1793 [7]:

Carr & Co Ribbon Manufacturers;

Fynney & Badnall Ribbon & Button Manufacturers;

Gaunt & Co Button Manufacturer;

Samuel Lucas Button Manufacturer;

Mellor & Pratt Silk Manufacturers;

Sleigh Alsop & Sleigh Ribbon Manufacturers;

Geo Thompson Ribbon Manufacturer.

Silk production came to an end in Leek in 1994 but a number of companies continue to produce industrial textiles in the area.

In the late 20th century the area has been promoted for its tourist attractions, notably its scenery and outdoor activities such as walking, rock climbing, and sailing. Leek itself has been styled as the “Queen of the Moorlands”.

In October 1899 Pennybank house was built in Leek and was then the premises of the Leek and Moorlands co-operative society. This building had a number of relief panels in Portland cement painted in deep pink and cream. 60cm high by 1.8m long. There are seven rectangular panels on the building six of which represent the trades and activities of the co-operative society in the town, building, gardening, weaving, mechanic, farming, and trade. The central panel is a memorial to the Leek halfpenny and contains a caduceus on either side of a bird sitting on a drapery swag, with flowers and fruit beneath it.





Architect: William Larnier Sugden
Sculptor: Abraham Broadbent

Now, to get back to the tokens!

There are 30 known varieties of eighteenth century token issued in Staffordshire. The contributors are Leek (8), Stafford (6), Tamworth (6), Lichfield (7) Wolverhampton (2) and Tipton (1).

It is suggested that the issuer of the Leek tokens was Ford and Phillips (actually **Phillips and Ford**), however there is no substantive proof of this attribution. Thomas Phillips and Hugh Ford were button and ribbon merchants on a considerable scale. Phillips and Ford's shade and workshops were situated at Barn Yates in Leek where they kept only £200 worth of utensils and stock-in-trade: The majority of their utensils and stock-in-trade (valued at £3,300) was kept in their "warehouse & shops". It is equally likely that the town's two principal silk dyeing businesses in Mill Street, one run by the Badnall family, which had been established by William Badnall (1760), the other by Thomas Ball, could have had a hand in the token issue.

The tokens dated 1793 bore a caduceus with bales of goods on the obverse with the wording LEEK COMMERCIAL HALFPENNY 1793. *A representation of the town's importance in the silk trade of that century.*



A Staffs D&H 10 obverse

The reverse of this token halfpenny bore 2 hands united over an olive branch and the wording ARTE FAVENTE NIL DESPERANDUM. (Our skill assisting us we have no cause for despair). *Which was and still is the town's motto.*



A Staffs D&H 10 reverse

The edge of the token commonly bore the inscription PAYABLE AT LEEK STAFFORDSHIRE. There are however other edge varieties.

Leek token varieties are generally identified by the position of the caduceus in relation to the edge inscription, as detailed here:-

- Staffs D&H 10 – Caduceus points from the R to the 3
- Staffs D&H 11 – Caduceus points from between the R & C to the 9
- Staffs D&H 12 – Caduceus points from between the R & C to the 3
- Staffs D&H 13 – Caduceus points from the R to the 3, but the 3 is small
- Staffs D&H 14 – Caduceus points from the R to the y
- Staffs D&H 15 – Caduceus points from the R to the period
- Staffs D&H 16 – Caduceus points from the R to the 3, but the 3 is small. The reverse is a figure of justice standing
- Staffs D&H 17 – A figure of Justice standing

Collecting tokens of Leek, must seem quite limited to some but there are a number of extremely rare edge varieties that are difficult to acquire and also other unlisted or interesting variations that can be found. Along with this there are the tokens of other counties that bear the Leek edge inscription.

The Staffordshire D&H 16 tokens are particularly interesting as they have the old obverse with a bale of goods and dated 1793 but have the new obverse dated 1794 on the reverse. One can imagine the order being placed for these coins as wanting the "new front with the old back." The coiner obviously misunderstanding. Once the error was discovered the correct 1794 token was minted as the Staffordshire D&H 17.



Photograph courtesy of
the Sriro picture DVD

A Staffs D&H 16a showing the 1793 obverse and 1794 reverse (that later became the obverse of the 1974 halfpenny)

The first Leek token was issued in 1793 and it had an edge of “PAYABLE AT LEEK STAFFORDSHIRE”. It is surprisingly, therefore, that there are a number of tokens from other counties that bear this edge inscription that are dated before 1793.

Tokens with an edge of “PAYABLE AT LEEK STAFFORDSHIRE”

1793 Hants D&H 11d Emsworth
1792 Lancs D&H 29xxx UNLISTED Lancaster
1794 Lincs D&H 5b Spalding
1794 Lincs D&H 6d Spalding
1792 Norfolk D&H 16a Norwich
1794 Somerset D&H 26a Bath
1794 Somerset D&H 50b Bath
N.D. Suffolk D&H 26g Bury
1793 Warwks D&H 50i Birmingham
1792 Warwks D&H 111b Mining & copper co.
1793 Warwks D&H 114b Mining and Copper Company
1793 Warwks D&H 417a Wilkenson
1792 Warwks D&H 451d Wilkinson
1791 Yorks D&H 22a Hull
1795 Yorks D&H 28xxx UNLISTED Leeds
1793 N. Wales D&H 4
1791 Lanarkshire D&H 4d Glasgow
1791 Lothian D&H 51b Edinburgh
1789 Wicklow D&H 43h Cronebane
N.D. Wicklow D&H 68xxx UNLISTED Cronebane

I have the edge varieties that are detailed in **bold** and still enjoy searching for those that I do not have.

Tokens of interest that I have are:-

Fake Penny

The D&H 13a token more often than not has poor definition on the snakes when in EF+ condition, clearly caused by die wear. However, there are a few examples without this wear. The D&H 13a token is 31mm diameter and significantly bigger than those that had gone before and because of this someone at the time was able to carefully erase the word half to try and pass his coin off as a penny. This must have been one of the first coins in circulation as can be seen by the quality of the snakes in the photo.



Double strike

I have one double struck token, a Staffs D&H 14, illustrated, enlarged, below to show detail.



Blundered edges

I have 3 tokens with blundered edges:-

Staffs D&H 10 – “AT LEEK STAFFORDSHIRE”

Staffs D&H 11 – “YABLE AT LEEK STAFFORDSHIRE”

Staffs D&H 14 – “YA”

Mis-cut flans



A Staffs D&H 10 with a mis-cut flan



A Staffs D&H 13 where the sheet of copper was almost mis-cut leaving a mark on both sides of the coin.

Off-centre strikes



Flan sizes

Apart from the different varieties and edge variations there are also different flan sizes to look out for, with the D&H 10,11 and 13 being on 2 different flan sizes.

Other varieties?

This enamelled brooch/token was sold on eBay. It sold well beyond my financial means! If genuine it is a new variety with the Caduceus clearly pointing from a point between the R and C to end between the 7 and 9 of the date.



These coins though generally welcomed as a means of readier exchange, were received by some with disfavour, whilst a few absolutely declined to accept them. Amongst the latter was Mr. John Fowler of Horton Hall. Writing about the time the coins were issued, a rhyming silk manufacturer, who disapproved of Mr. Fowler's refusal, said:

*Pray friend John! Why set thy face
Against the coinage of this place,
It surely argues want of sense,
Because thou 'st nought to do with pence.
Hannah sells, receives, and keeps the till: -
(All's cream and grist that goes to Hannah's mill;
Potatoes cabbage and all sorts of trash
Are here converted into cash:-)
This good dame Hannah, as we suppose,
That leads poor Jacky by the nose!
Do all things, John, for good of trade,
Because thy bread and butter's made;
Cut and served up with heavy thumbs:-
So, eat thy loaf, and give Hannah th' crumbs*

“A MANUFACTURER,” C’ 1793

A LISTING OF THE MAJOR VARIETIES OF WILKINSON TOKENS

by Ed Moore, CTCC Librarian

Dalton and Hammer tried to catalog every die variation at a time when dies were being made by hand; which naturally produced a great many varieties. They (Dalton and Hammer) also included most of the counterfeits which compounds the problem. Even if it were possible to collect the complete series listed in Dalton and Hammer, which it is not, you would not have a complete set.

Why is it impossible? Because some of the items assigned a number in D&H were unique die trials. In addition to that fact, there are several important variations that Dalton and Hammer did not consider and therefore did not assign numbers to. Let me point out a few. Souvenir tokens issued in silver or gold-gilt were not assigned numbers. The weight of the token blanks was not considered. You may remember reading that John Wilkinson complained to Matthew Boulton that he was getting only 32 tokens per pound instead of the usual 36 so Matthew Boulton reduced the thickness of the blanks to accommodate him. (This means that the initial Boulton issues weighing 14.4grams are scarce, and they were the only Forge reverse tokens actually issued in 1790, the others didn't make it into circulation until 1791 but carried the 1790 date.) There is no mention in Dalton and Hammer of the three distinct weights of tokens produced in 1790. Also, there is no mention of the rotation of the dies, either medalllic or coin rotation, though both exist in the series. One might also consider the orientation of the edge lettering, some reading one way and others just the opposite depending on how the blank was oriented in the coin press, etc., etc., ad-infinitum.

So, how does one collect a complete set of John Wilkinson tokens? I know one collector who collected one token with each type of reverse: Forge, Barge and Vulcan and considered that he had a complete set. Many people opt for a token from each year that a reverse was used which makes a set of ten unless you include the silver token of 1788 which brings it to eleven. Forge, 1787, 1788, 1790, 1792, 1793, 1795. Barge, 1788.(+FINE SILVER),Vulcan, 1790, 1791, 1792.

The trouble with an eleven coin set is that many major varieties will be missing. There has to be a logical grouping which will include all of the major varieties but stops short of the infinite number of variations possible. I like to think that there are minor (hard to notice or identify) variations and major (obvious and easy to see) variations. With this in mind I have settled on the following twenty six tokens which, for me, makes-up a complete set of John Wilkinson tokens.

SHROPSHIRE (Mistakenly listed under WARWICKSHIRE in D&H)

JOHN WILKINSON - IRON MASTER.

BARGE REVERSE HALFPENNY TOKENS

EDGE MARKED: WILLEY SNEDSHILL BERSHAM BRADLEY

ENGRAVER: John G. Hancock, **MINTED BY:** Thomas Williams

1788 (ALL DATES SHOWN IN EXERGUE.)

336 BARGE REVERSE

337 FINE SILVER REVERSE, (VALUED AT 3S, 6D)

JOHN WILKINSON - IRON MASTER.

FORGE REVERSE HALFPENNY TOKEN

EDGE MARKED: WILLEY SNEDSHILL BERSHAM BRADLEY

ENGRAVER: John G. Hancock, MINTED BY: Thomas Williams

1787

- 340-348 STOP (PERIOD) AT BASE OF OBVERSE LEGEND, NORMAL REVERSE**
- 345 CHAIN PATTERN ON REVERSE RIM**
- 349-361 STOP AT CENTER OF OBVERSE LEGEND, NORMAL REVERSE**
- 358 DATE WITH STRAIGHT ONE & CURVED SEVENS**
- 359 NO BORDER TREATMENT, THIRD WALL WITH WINDOW SHOWN ON REVERSE**
- 362-368 NO STOP AFTER LEGEND, NORMAL REVERSE**
- 363 DATE WITH CURVED ONE AND SEVENS**

1788

- 375-380 WITH STOP AFTER LEGEND**
- 381-384 NO STOP AFTER LEGEND**

1790 ENGRAVER: Dumarest, MINTER: Matthew Boulton

- 385 WITH STOP AFTER LEGEND, CURVED ONE** (Perhaps a Hancock die obtained from Williams.)
- 386 WITH STOP AFTER LEGEND, STRAIGHT ONE** (Perhaps a Hancock die obtained from Williams.)
- 387-388 NO STOP AFTER LEGEND, (Engraved by Dumarest)**

1792

- 389 THREE BUTTON RIBBED COAT**

1793

- 393-394 THREE BUTTON RIBBED COAT, LARGE DATE**
- 409-410 FOUR BUTTON RIBBED COAT, SMALL DATE**
- 412-416 ditto**
- 411 FOUR BUTTON SMOOTH COAT**

1795

- 420-423 THREE BUTTON RIBBED COAT**

JOHN WILKINSON - IRON MASTER.

VULCAN HAMMERING REVERSE HALFPENNY TOKENS

EDGE MARKED: WILLEY SNEDSHILL BERSHAM BRADLEY

ENGRAVER: John G. Hancock, MINTED BY: John Westwood

1790

- 424-429 NO STOP AFTER LEGEND**
- 430 WITH STOP AFTER LEGEND.**

1791

- 432 NO STOP AFTER LEGEND**
- 433-438 WITH STOP AFTER LEGEND.**
- 438 NO BUTTONS ON COAT**

1792

- 448-449 JEFFERSON STYLE BUST WITH SMALL FONT.**
- 450 SAME BUT STOP IS NEAR THE BUST, THIS ONE USUALLY SHOWS DIE FLAWS.**

I have elected to show the list in the same order that Dalton and Hammer first presented their listing to keep the numbers in order. It should be noted that this is probably not the order in which the tokens were actually produced. D&H # 359 should actually start the listing and may have been issued at the value of a penny. The chain pattern reverse was probably second representing a failed experiment and so on but enough speculation, I am trying to simplify things, not make them more complicated. You will also notice that I have excluded the counterfeits from the list. The counterfeits, while interesting, have nothing to do with the genuine Wilkinson issues and should be collected separately.

I made this list for my own use and keep a copy in the back of my Wilkinson folder. I found that I refer to it often as a quick reference guide and so I thought I would share it with everyone in the hope that others may also find it useful. All of the tokens on this list are possible to collect and where a range of numbers is indicated, ie., 340-348, a single representative token within that range should be sufficient to exhibit the stated features. If I have included or excluded items that concern you I would enjoy discussing them with you, my email is listed in the guide on page 29.

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To Slab or Not to Slab

by Mike Sussman

Many collectors, particularly those who collect US coins prefer to have them encapsulated. The major grading companies do a serviceable job providing a coin's identification, provenance if applicable, a large measure of protection, and a population survey; however, there are also problems with this method of preservation. My personal preference is for no slab, especially for old coppers. Whenever I obtain one that is encapsulated, I get my trusty hammer and crack it out. I feel that the slabs were not made for early coppers because they do not allow for a careful inspection of the coin's surfaces. Furthermore, scratches on the plastic often seem to be on the coin; and subtle and sometimes not so subtle toning or luster can be masked.

PCGS, NGC, and ANACS, the big three and others, not only encapsulate coins, they grade them. One problem is that when a coin is put into a slab, its grade is fixed. Yet the grading services make big money when standards change and collectors look to up-grade their coins. A premium is actually placed by some dealers on coins in OGH (old green holders) and "rattlers" because grading standards have changed so much since the earlier days of encapsulation. The emergence of the sticker market, for example CAC and others, shows how variable slab grading can be. Dealers jump at the chance to purchase gold CAC stickered coins because they know that the grades are probably inaccurately low. Furthermore, by changing grading standards to so called

“market grading,” the big three can manipulate the market to increase their profit. How else can the grade of a famous 1804 Morgan dollar and others change from AU to UNC? Some dealers make a living cracking-out coins that they determine have been undergraded and resubmit them. This practice is evident with an examination of the population reports of some of the low mintage gold or early date silver US coinage. The number of graded pieces far exceeds the number minted. Clearly the resubmission market is strong, and the grading services encourage the practice since they reap the rewards of extra fees. (Recently NGC, in recognition of the absurd population report numbers, has placed a reward of a half dollar credit on every grading label submitted to them. While this may prevent some future population report distortions, it will never correct the huge mess that currently exists in these reports.)

Another problem is the new counterfeits that are in the market. Both coins and the slabs that hold them have been counterfeited. Evidence of this phenomenon is the Shield that PCGS has added to its tag. It's our assurance that the coin has been scanned and is not a counterfeit. Of course, that does not guarantee that the whole thing is not a counterfeit, including the slab with its tag and shield.

The grading services do not account for toning or strike when grading a coin. I have seen some of the ugliest dogs placed in uncirculated holders. Dave Bowers has often commented that AU58 pieces often look better than MS60 or 61s because the coin's totality is not assessed in the slab.

For my part, I would rather examine a coin by holding it in my hand by its edge under a good light with a 5 or 10 X magnifier. Nothing is hidden from sight. I know I have to be careful, but a collector is entrusted to take care of his/her bits of history and art in order to pass them down to others. If a coin is uncirculated, I am not concerned with grades from MS67 to 70. Uncirculated is enough for me. If it has nice surfaces and good luster, I can see and describe it. I can also describe its defects without a numerical grade.

Slabs have their place in numismatics. They contribute to the successful sale of a piece on Ebay and other venues because they provide credibility as far as authenticity and grading are concerned. They also, in most instances, keep the coins well preserved. A neophyte cannot clean and destroy the numismatic value of an encapsulated coin.

Although it is a cliché to say it, I derive considerable pleasure holding history in my hand. I appreciate a coin or token's beauty, and I don't need a third party service to tell me what to think about the piece I have. I have also noticed that when Conder tokens are transmitted from one collector to another, to the greatest extent possible, the provenance is maintained. That is the auction tags and old collector envelopes often accompany the piece. (Sometimes old collector India ink marks are found directly on the tokens. The grading services would probably give these “details” grading, which is to say they are worth less because the tokens are defaced.) When coins are put into slabs, except for very advanced collections like those of Harry Bass or Eric P. Newman, the provenance is lost. To slab or not to slab is not a question for me when it comes to any late 18th century copper coin or token. While encapsulation has some advantages, the disadvantages far outweigh them.

Directory of Club Officers and Appointees

President

Bill McKivor
P.O. Box 46135
Seattle, WA 98146
(206) 244-8345 Copperman@thecoppercorner.com

Vice President USA

Jon Lusk
1111 W. Clark Rd
Ypsilanti, MI 48198
(734) 484-4347 Jon@Lusk.cc

Vice President International

Alan Judd
P.O. Box 19 Beeston Notts
NG9 2NE England
MICOBWRIGHT@aol.com

Membership & Web Master

Eric Holcomb
eric@holcomb.com

CTCC Librarian

Ed Moore
PO Box 93
Crosby, TX 77532
(281) 744-4008 emoore8475@aol.com

Editor

Jon Lusk Jon@Lusk.cc

Treasurer

Scott Loos
PO Box 2210
North Bend WA 98045
(425) 831-8789
scottloos@msn.com

Publisher and Board Member

Dr. Gary Sriro
gsriro@gmail.com

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THE TOKEN EXCHANGE AND MART



OUR RULES: CTCC members, in good standing, are cordially invited to dispatch their articles and advertisements to the CTCC editor for publication in the JOURNAL. Articles are always needed and appreciated. Articles are best submitted in MS Word. Articles are always published free of charge for the benefit of the membership. Advertisements are needed and appreciated just as much. Ads up to twelve lines are **FREE!** Full-page ads are \$100; one half-page ads are \$50. Full page ads **must be pdf or Word.** All paid ads **must be paid for when submitted;** thus, eliminating the possibility of confusion and the need

for costly, unnecessary, and time-consuming billings and follow up. Ads submitted without full payment will not be accepted or published. Ads or articles may be either accepted or rejected at the discretion of the editor. Only members can participate in the journal or other Club activities. The Club rules are designed to be simple and few, please comply with them. **The deadline for issue #70 is Oct 30.** Journals are intended to be issued three times a year. Your articles and ads must be sent to the editor, Jon Lusk (Jon@Lusk.cc). The only requirement for membership is the payment of an annual membership fee. You will be notified of dues renewal by a yellow stripe on your address label. The "Conder" Token Collector's Club reserves the right to accept or reject (without explanation) any application for membership. The "Conder" Token Collector's Club, reserves the right to revise these rules at any time in accordance with our by-laws.

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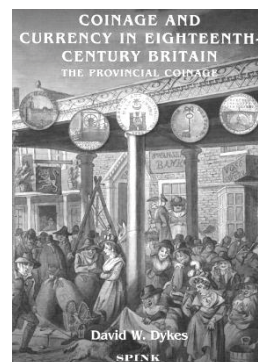
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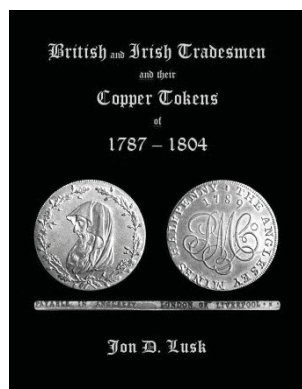
I'm new to CTCC and happy to be here. I would like to take this opportunity to give heart-felt thanks to those in the CTCC community who have taken the time to support my quest for knowledge and understanding of 18th Century British Tokens. I feel very fortunate to have found a most generous and giving group of people who have been willing to share their expertise and be profoundly patient with my endless questions. I would like to publicly thank my new friends, some who have gone beyond measure: Jeff Rock, Bill McKivor, Gary Siro, Ron Sima, Eric Holcomb, Jon Lusk, Jeff Hultgren and Gregory Field. Also, special thanks to Mike Wierzba whose enthusiasm for Colonials inspired me to pursue my dream. You are all such extraordinary people and an asset to the numismatic community. I thank you from the bottom of my heart. If there is ever anything I can do for you don't hesitate to ask.

Doris Black - dblack616@comcast.net (my door is always open)

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Available from the author, Jon@Lusk.cc. (400 pages, hardbound, 8½ x 11 -- \$109, free shipping in US for CTCC members) Payment can be made through PayPal, even if you don't have a PayPal account but are willing to use a credit card, just email me.

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